To Encourage Foreign Capital Russia Remits the 5 Per Cent. Income Tax Must Be Exchanged for Morgan &

The Committee on Stock List of the New York Stock Exchange has placed per cent, certificates of reute on the regular list co the exchange. The abbreviation for the oonds on the ticker tape will be "Rv The committee directs that two rubles shall be considered the equivalent of one dollar.

Following are some of the points in the application to the exchange

application to the exchange:

The certificates are of denominations 100, 200, 500, 1,000, 5,000 and 25,000 rubles in coupon form to bearer. The interest is layable quarterly from March 14, the fourteent being the first day of the month on the Russian calculate. The bonds have coupon sheets for ten years and a talon for additional coupon sheets thereafter. They are not payable at any fixed date. The Covernment may redeem them at any time by call at part of the property of th States in sold dollars.

Russian holders of these bonds pay 5 per cent. income tax, reducing the rate from 4 to 3.80 per cent. It was explained in Wall Street yesterday that it is desired in Russia that foreigners shall help finance Russian requirements, hence the income tax is not charged to them. It was seen. wever, that Russian subjects might put eir bonds in the names of foreigners. and thus escape the income tax.

To defeat this, it has been arranged that if an American citizen, for instance, wants Russian bonds for investment, he buys them at a price based on the return of 3.50 per cent. He can then take his bonds to the office of Morgan & Co. and receive in exchange a certificate for the amount of the bonds. This certificate will draw interest at the rate of 4 per cent. But the certificate cannot be transferred. If the owner of the bonds desides to sell

If the owner of the bonds decides to sell tham, he must surrender his certificate take back his bonds and sell them, as h bought them, on the assumption of 3.80 per cent. yield. Interest is paid by the ussian government at 4 per cent, without eductions, on the assurance of Morgan Co, that the bonds represented by cer-Ificates are now owned by Russians

ST. LOUIS TERMINAL MEETING A Report on Construction Made and Work to Be Pushed.

A meeting of the presidents and chief officers of the railroads forming the Terminal Association of St. Louis was held yesterday at the office of the Pennsylvania Railroad, 85 Cedar street. Those present were: Vice-President McCrea of the Pennsylvania Company and Vice-President and General Manager H. I. Miller of the Vandalia line, the two representing the Pennsylvania Railroad: President Loree and Vice-President Green of the Baltimore and Ohio President M. F. Ingalls and General Manager Schaff of the Big Four, President Smith of the Louisville and Nashville, Vice-Presi-dent and General Manager Harding of the Missouri Pacific and of the Iron Mountain and President Ramsay of the Wabash. Presiient Yoakum of the St. Louis and San

ent loakum of the St. Louis and San 'rancisco was not there.

The report of a committee of managers pon questions of construction and opera-ion of the terminals at St. Louis was received and approved in the principal features and work under it will be proceeded with as rapidly as possible. The cost of the improvements that are contemplated will be \$4,000,000 or \$5,000,000, and the association will be busy upon them until the World's Fair period.

Rock Island was not represented at the meeting, and the trouble over the Wiggins ferry was not discussed.

SEABOARD STORIES.

One Says Road Has Bought a Coal Co. - One Says It Will Run Steamships North. Some fresh reports to account for the recent strength of Seaboard Air Line securities in the curb market were circulated in Wall Street yesterday. According to these reports it was not necessary to infer a deal with the Louisville and Nashville or any other Southern road. The Seaboard was said to have bought up the Crane's Nest Coal Company in West Viriginia, giving par for the stock of that company in cash and 20 per cent. in 5 per cent. bonds guaranteed by the Seaboard. The pur-chase was stated to be important in that it made the Seaboard independent of the

Norfolk and Western for its coal. Wall Street report was that the company will start a line of steamships in competition with the Old Dominion and Savannah Steamship Line, touching at Savannah, Norfolk and New York, This would enable the Seaboard to quote through rates to the South from New York. In the curb market yesterday Seaboard evinced ther reactionary tendencies.

The directors of the Louisville and Nash-

routine business. We have nothing to

FELLTHROUGH ELEVATOR SHAFT Hetel Endicett Bellbey Stepped in Below the Car.

Charles Butier, a negro elevator boy in the Hotel Endicott at Eighty-first street and Columbus avenue, was badly injured by falling down the elevator shaft in the hotel at 6 o'clock last night. Butler had taken the elevator to the fifth floor and stepped out into the hall to answer a call.

The elevator had not been fully stopped and worked up to the floor above. and worked up to the floor above. Butler upon returning didn't notice this and fell down the shaft. He was removed to Roosevilt Hospital in an ambulance suffering from a fractured skull. It was thought here that he would die.

Seaboard Air Line Seeking Coal Trade.

NORPOLK, Va., Aug. 14 .- Plans are maturing to make the Seaboard Air Line a coal carrying road. That accounts for the great rise in the market value of the stock. The experience of General Manager Barr with the Norfolk and Western Railway as a coal carrying road impressed him with the Last winter the Seavalue of that traffic. board made efforts to obtain charters from he Virginia Legislature for roads tapping the coal fields. Now its purchase of the East and West Railway shows that it will be a factor in the coal carrying trade of Ala-bama and Virginia. The coal will be delivered to ships at Savannah and Tampa.

The Guardian Trust Company will increase the capital stock and surplus from \$500,000 each to \$1,000,000 each. Copper metal weakened some more yester-Copper metal weakened some more yester-day. Boston despatches said that the recent heavy laying off of men at some of the Lake Superior copper mines was a direct reflection of the late decline in the price of the metal. Russell Sage, when he saw yesterday a published statement to the effect that he proposed retiring from business at the close of this year, said. It's the first I've heard it it.

Collector Stranghan was notified vesterday that the permanent appointment of Francis E. Hamilton as collector to the Collector had been approved by the Treasury Department. He swore Mr. Hamilton in.

Hundreds of Clever Advertisers

male and female—have learned that The Sun and The Evening Sun are at the top of the home. That's why The Sun's advertising

FINANCIAL FINANCIAL. UNION PACIFIC RAILROAD COMPANY

OFFERING OF OREGON SHORT LINE FOUR PER CENT. AND PARTICIPATING TWENTY-FIVE YEAR GOLD BONDS.

> 120 BROADWAY. NEW YORK, JULY 18, 1902

the 2.510,000,000 rubles Russian State 4 To the Holders of Preferred and Common Stock of the Union Pacific Railroad Company:

The Oregon Short Line Railroad Company has created an Issue of FOUR PER CENT. AND PAR-TICIPATING TWENTY-FIVE-YEAR GOLD BONDS, to be secured by the piedge and deposit with The Equitable Trust Company of New York, as Trustee, subject to the provisions of a trust indenture, of ten shares of the stock of the Northern Securities Company for every \$1,000 face value of bonds issued. These bonds carry interest at four per cent. per annum, payable semi-annually in February and August, and are also entitled for each year, beginning with the year 1903, as provided in the trust indenture to an amount equal to any dividends and interest which may be paid in cash during the year upon the deposited collateral in excess of four per cent, upon the amount of the outstanding bonds. All or any of the bonds may be redeemed, at the option of the Short Line Company, at a premium of two and one-half per cent. and accrued interest and dividend payments on any interest day upon at least three months' published notice. In case part of the bonds are redeemed, those to be redeemed are to be chosen by lot. Both the principal and interest will be payable in gold without deduction for taxes. The bonds will be coupon bonds or \$1,000 each with the usual provisions for registration and exchange for fully registered bonds. For the terms and provisions of the bonds and of the trust indenture under which they are to be issued

reference is made to the copies of those instruments on file at the office of the undersigned in New York. Pursuant to action of the Board of Directors of the Union Pacific Railroad Company, which has acquired the bonds hereby offered, holders of its preferred and common stock of record at the closing of the transfer books on August 1, 1902, are offered the privilege of subscribing at 90 and accrued interest for a face amount of said bonds equal to fifteen per cent. of the par amount

000,000 of said bonds as are not subscribed for by the stockholders of the Union Pacine Railroad Com

No subscription for a fraction of a bond will be received, but as rights to subscribe may be asigned in accordance with a blank form which will be furnished upon application at the Company's office New York, any holder of such an amount of stock that lifteen per cent, of the par value thereof will ot be \$1,000 or a multiple thereof, may, before subscribing, buy or sell subscription rights upon the open tarket for such an amount as may be necessary for the purpose

Subscriptions must be made after August 1st and before 3 o'clock P. M. on August 15, 1902, the office of the Company, 120 Broadway, New York, where blanks will be furnished upon which sub-Payments on account of subscriptions must be made at the office of the Company in New York in

\$450 per bond upon subscription :

\$453.33 (the accrued interest adjustment being included) on or before September 15, 1902. Any subscriber may pay his subscription in full at time of subscription, in which case he will allowed a discount on the anticipated payment of \$1.66 per bond (which is at the rate of four per cent, per annum, and will be entitled to full-paid subscription certificates. Failure to pay any subscription instalment, when and as payable, will forfelt all rights in respect of

the bond subscribed for and any instalments previously paid. Subscriptions upon the forms furnished by the Company accompanted by cheques on New York to the order of the Union Pacific Rallroad Company for the first instalment of \$450 per bond or for \$901.67 in case the subscription is paid in full must in all cases be in the hands of F. V. S. Crosby, Treasurer, at the office of the Company, 120 Broadway, New York, before three o'clock P. M. on August 15, 1902, when the right to subscribe will terminate. The subscription certificates will be transferable by delivery.

Bonds with coupons attached or interim certificates representing bonds will be deliverable on and after September 15, 1002, upon surrender of subscription certificates at the Company's office, with the payments of all instalments receipted thereon

SEABOARD AIR LINE RAILWAY

COLLATERAL TRUST FIVE PER CENT.

GOLD BONDS.

DUE OCTOBER FIRST, 1902.

Holders of the above bonds are hereby notified

that on delivery of same at the offices of the un-

dersigned and payment of \$25 per bond, they will

have the privilege of exchanging them for an equal amount, par value, of the Seaboard Air Line Rali-way REFUNDING COLLATERAL TRUST FIVE

The bonds delivered must carry the coupon due

October 1, 1902, and the Refunding Bonds delivered

A LARGE PROPORTION OF THE BONDS

n exchange will bear the coupon due November

HAVING ALREADY BEEN EXCHANGED, THIS

OFFER IS SUBJECT TO WITHDRAWAL AT

VERMILYE & CO. HALLGARTEN & CO.

TO THE HOLDERS OF THE

STOCKS AND BONDS OF THE

Distilling Company of America

AND THE BONDS OF THE

American Spirits Manufacturing Company.

of the Distilling Company of America having been

deposited with The Mercantile Trust Company

under the plan for the conversion of the securities

Holders who have not deposited their securities may become parties to the plan by making such

deposit on or before Friday, August Afteenth,

Dated New York, Aug. 6, 1902.

TO THE HOLDERS OF THE FIRST MORT-GAGE BONDS OF THE NEWPORT ILLUMINAT-

Siss:
You are hereby notified that the Newport and
Fall River Street Railway Company, the successor
in name and title of the Newport Illuminating
Company, intend to and will redeem and pay off,
on the 1st day of October, A. D., 1902, at the Ameri-

bonds will cease.

Newport Illuminating Company.

Newport & Fall River Street Railway Company,
by A. C. LANDERS,

RUDULPH ELLIS.

CRAWFORD LIVINGSTON.

VALENTINE P. SNYDER,

74 BROADWAY.

NEW YORK.

NY TIME, WITHOUT NOTICE

BALTIMORE.

NEW YORK.

BOSTON

plan is declared operative.

PER CENT. GOLD BONDS, DUE MAY 1, 1911

By order of the Board of Directors. ALEX. MILLAR, Secretary.

WALL PAPER POOL WANTED. Manufacturers Hoping for One to Raise Prices to a Profitable Basis.

An unusually large number of wall paper manufacturers, salesmen and jobbers are in the city and are making the Hotel Victoria and the Gilsev House their headquarters. The manufacturers and salesmen make a yearly trip to this city to replenish the stocks of dealers. That there is so large a number present this year is attributed to the poor condition of the trade.

The manufacturers agree that nothing can be done to improve existing conditions in the wall paper business until some sort of consolidation is arranged.

A few years ago a pool was formed, but is only lasted a short time and immediately after its dissolution the manufacturers began to cut prices in the hope of forcing the small companies out of business. These companies met the cut and as a result many of the large manufacturers were heavy losers and the credit of some was seriously impaired. The total output this year is 30,000,000 rolls less than last year, and there has been an advance of from 15 to 20 per cent. in prices. The margin of profit is cent in prices. The margin of profit is said, however, to be still so small that all the large firms have decreased the output for the last eight months. In spite of the failures there are still enough factories to supply the market and the only solution of the difficulty is taken to be the formation of a new pool powerful enough to fix such prices as would insure a reasonable profit. So far, the manufacturers and their representatives now in the city have made no attempt to consolidate, although they all seem to agree that some such measure is necessary. An out-of-town manufact-urer said yesterday that unless some scheme of organization was adopted before the summer was over a large number of firms would have to suspend business.

MONON SYNDICATE PROFIT. Total \$302,000, With No Call at All on

the Syndicate for Cash. J. P. Morgan & Co., as managers of the syndicate to underwrite the joint purchase of the Chicago, Indianapolis and Louisville Railroad-the Monon-by the Louisville and Nashville and the Southern railways, have sent checks to the members of the syndicate for their share of the profits of the operation. The circular letter accompanying the checks states that the total profits were \$302,300. It was learned yes-

profits were \$302,300. It was learned vesterday that the syndicate subscribers numbered seventy-five.

It was announced on Aug. 1 that J. P. Morgan & Co. had sold all the bonds received by the syndicate and had thus provided the cash required for payments to be made under the purchase scheme, so that it was not necessary to make any call upon the syndicate members.

This beats in percentage the return of profits to the members of the United States Steel Corporation underwriting syndicate. They advanced in cash 12½ per cent. or

They advanced in cash 12½ per cent., or \$25,000,000 upon their total subscription of \$200,000,000, and have since got back the 12½ per cent. and in addition 15 per cent., or \$30,000,000 in profits. Their earnings upon their actual cash investment have thus so far been 120 per cent. In the case of the Monon syndicate nothing at all was put up and \$302,300 is now distributed among the syndicate members, a percentage of profit which is indicable by the algebraic sign for "infinity."

WILL LET ALDERMEN IN At Future R. T. Board Conferences on Pennsylvania Tunnel.

Acting Mayor Fornes asked at yesterday's meeting of the Rapid Transit Commission that the committee on railroads of the Aldermen be admitted to future conferences upon the Pennsylvania tunnel franchise. It is understood that Mr. Fornes's object is to do away with the antagonism which some of the Aldermen feel toward the Rapid Transit Commissioners. A motion to include the Railroads Committee in future conferences was carried unanimously.

A requisition was made upon the Comptroller for the \$1,172,000 to meet the outlay on the subway in July. This brings the amount so far paid to the contractor up to

\$50,000 Real Estate Company Incor-

porated. ALBANY, Aug. 14.-The Pennsylvania Development Company of New York city was incorporated to-day to deal in rest estate and do a general building and contracting business. It has a capital of \$50,000. The directors are John O. Gilmore and Charles A. Porter of Philadelphia and William H. Cummings, John L. Cummings and William L. Wood of Brooklyn.

Illinois Coal Companies Combine.

SPRINGFIELD, Ill., Aug. 14 .- The Illinois Coal and Coke Company, comprising twentythree coal mines, lying around Springfield, will be incorporated this week in New Jersey, with a capital stock of \$5,000,000 and bonds of \$4,000,000. The Coal Trust is being promoted by Newton Jackson of Phila-delphia.

bull campaign in the stock market.

other Eistern monetary centres for funds to handle the maturing crops. The periodical and delusive argument is being advanced of money in circulation as compared with last year and the fact that many of the year, but as already noted they have inof business has kept pace with the increase fortably active money market by making end of the year. This may be true, but

The heaviest dealings to-day were in Southern Pacific. That stock supplied nearly a sixth of the total transactions and enjoyed an unusual net advance of 21/2 points, closing only a shade below the highest price. A pool that was formed in it several months ago was apparently responsible for the movement in it. In sympathy Union Pacific, which has been neglected for some time past and which was far from being active to-day, advanced more than a point. The so-called Gould group of stocks was a prominent feature of the speculation. Missouri Pacific and Texas Pacific were equally active and were second only to Southern Pacific in that respect. Texas and Pacific was the stronger of the two, scoring a net gain of 11/2 per cent. There was a revival of interest in Wabash issues, particularly the preferred, and St. Louis Southwestern issues received a fair amount of attention. Western Union participated in the movement. but Manhattan Railway was comparatively neglected. Louisville and Nashville made a further net gain of 2 points. This fluctuation was attended by very positive reports that a plan is being devised that will enable the other three large railway systems operating in the South to take over

its stock. company, intend to and will redeem and pay off, on the 1st day of October, A. D., 1902, at the American Loan and Trust Company, in Boston, in the State of Massachusetts, the entire issue of said bonds now outstanding, secured by Deed of Trust, bearing date July 1, A. D. 1892, entered into between the said Newport Illuminating Company and the Central Trust Company of New York, which said bonds were made payable on notice as therein provided, any time after July 1, 1902, and you are hereby further notified that on and after said October 1, 1902, all interest upon said bonds will cease.

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U S 28, C,		U S 48. c.	
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FINANCIAL AND COMMERCIAL.

THURSDAY, Aug. 14. Advices from the West of ideal weather in the principal grain-producing sections encouraged the leaders in the stock market to extend their ventures. Their aggressive buying naturally stimulated the rank and file to follow them, and in consequence the total transactions were about 50 per cent. larger than yesterday and the great majority of the list closed higher than last night. Simultaneously with the cheerful news regarding the staple crers of this country, there came to hand reports of damage to the crops in various parts of Europe and in India. That the outward movement of breadstuffs this fall will be large is indicated by the magnitude of the amounts already taken and by the eager selling of futures against both grain and cotton in the foreign exchange market. That market was actually weak to-day under efferings of the character described. This was the most favorable development of the day, and it is one which will have to continue to insure the success of the present

Total sales of bonds (par value) \$2,586,000.

200 Am Bycl pf 20

100 Am Dist T. 38

2700 Am ice pf. 43

700 Ca Prod pf. 84

800 D & R G p 9312

1300 DesM & FD 5212

700 Det Un Ry 8634

1500 Dis Co of A 458 500 Dis Co of A 3 512

100 Dui S S & A 1712

300 Dui SS&A p 3014

6100 Erie...... 395g 2800 Erie 1st pf. 69

500 F W & D C 80

400 Gen Biec. . . 188 185

300 Dei & Hud. 17912 179

700 Des South. 2114 21 2114+
100 Des So pf., 4012 4012 4012

200 Erie 2d pf., 54 54 54 + 1000 Ev & T H., 6212 6112

30

185

1300 Am Car Co 3414

300 Am C&F p: 9238 92 300 Am Cot Oh 5114 51

RAILROAD AND OTHER SHARES.

50

Those who are engineering that campaign seem to be absolutely oblivious to the certainty that the country will make its customary demands upon this city and that those demands will be minimized this year, owing to the general increase in the wealth of the country, the larger amount Western banks are somewhat stronger in cash than they were twelve months ago These ame views are expressed every variably proved delusive. Those who indulge in them do not apparently take into consideration the fact that the growth in wealth and in circulation. It is also argued that the larger dealers in stocks have protected themselves against an uncomextensive time loans running beyond the the thousands of small speculators are unable to take similar precautions, and their operations in the aggregate have on more than one occasion been responsible for sharp reactions in the stock market.

the control of the Louisville and Nashville

company by guaranteeing 7 per cent. upon Minor issues that advanced a point or nore were Chicago and Alton, Canadian Pacific, Hocking Valley, Illinois Central, Nashville and Chattanooga, New York, Chicago and St. Louis common, Toledo, St. Louis and Western issues, Wheeling and Lake Erie first and second preferred and Wisconsin Central preferred. In the industrial list there was a continuation of the gradual improvement in the United States Steel stocks, and also of the decline in Amalgamated Copper. Less active issues that advanced materially were American Grass Twine, American Ice preferred, Colorado Fuel, New York Air Brake and American Smelting common. There was less doing in the express stocks, and United States at a reaction of 3 points from the highest price closed a point lower than yesterday. On the other hand, Wells-Fargo advanced 12 points on the purchase of 300 shares. The noteworthy dealings in bonds were again in Wabash debenture Bs, at a further advance of about a point. Union Pacific convertible 4s were more active at advancing prices, and the same was true of Colorado Fuel convertible 5a.

April 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 | 1997 |

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Adventire. 22 Noiveriae 5814 59 1200 Corn Prod. 3212 3214 3214+ 34 831₂ 84 + 1₄ 179 179 - 1₂ Alloues ... 24 25 Wyandos 194 435 UnitedCop 345 35 200 Denv & RG 4434 4412 4434+ 14 8 Oc Arnold 50c 9339 9312+ 12 CHICAGO CLOSING QUOTATIONS. Am Can C 1 1% 1 1% DI Match. 139 4 140 8612 8619+ 12 2114+ 14 Am Copt 5212 53 MetWSEp — 92 4012 Am Rad. 49 51 Nat Bls... 47% 48 AmRadpf 121% 125 Nat B's pf 108% 108% A S Board 44 Ch UTc. 15 - N Carb... 31% -1719 1719+ 19 Chi UTpf. - 50 StreetstC 294 3988 3958+ 38 City Rwy. 210 ___ W Ch St R 94% 96% PHILADELPHIA CLOSING QUOTATIONS. ACofAss. 24 25 EqGasL Sel 074 1074

Cam Iron. 49 50 Leh V R R 3414 341 Cam Steel 2614 2614 LC & Nav 7414 75

| 30900 Mo | Pacific | 11914 | 11836 | 11914 | 78 | 11878 | 11914 | 78 | 11878 | 118 | 11914 | 78 | 11878 | 118 | 11914 | 78 | 11878 | 118 | 11914 | 78 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 118 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 11878 | 1187

of \$2,291 as compared with the same month of last year, and net \$143,050, a decrease of \$10,126. For the seven months ending July 31 the gross earnings were \$1,917,185, an increase of \$442,251 as compared with the corresponding period of last year, and net \$827,294, an increase of \$77,518.

The New York, Ontario and Western Radroad reports gross earnings for June of \$262,045, a decrease of \$24,024 as compared with the same month of last year, and definit \$24,011, an increase of \$170,014. For the year ending June 31 the gross earnings were the same month of last year, and deficit \$24,011, an increase of \$170,014 For the year ending June 3) the gross earnings were \$714 \$3,453,600, an increase of \$133,813 as compared with the corresponding period of last year, and net \$1,208,042, a decrease of \$346,804 The Peoria and Eastern Railroad gross earnings for June of \$29,944 crease of \$16.849 as compared with to crease of \$16,849 as compared with month of last year, and net \$0.0 crease of \$2,171. For the year ch 30 the gross earnings were \$2.5 increase of \$30,446 as compared corresponding period of last year, \$65,112, a decrease of \$167,838

The New York, Ontario and Western Railway Company reports for the quarter ended June 3): Gross earnings. \$1,101.601 \$1,457 456 Dec. \$355.765 Oper expenses... \$48,920 1.031,080 Dec. \$2,100 Net earnings Other Income Total income \$205,511 \$559,913 Dec. \$358.50 284,121 326,578 Dec. 92.45 Charges Deficit .. \$28,610s'r\$232,437 Inc. \$261.047

Cash on hand, \$530,110 Total profit and oss surplus, \$5,763,237 The Lehigh Valley Railroad Company (lines in New York State) reports for the quarter ended June 30; Gross earnings ... \$1,567,188 \$1,579,848 Dec. \$12,660 Oper. expenses ... 1,686,779 1,676,560 Inc. 10,210 \$119.591 \$99.721 Inc. \$22.810 277.274 272.274 Inc. 5.000 \$396,865 \$368,995 Inc. \$27,870 The Lehigh and Hudson River Railway Company reports for the quarter ended 1902. 1901 Changes 1102.018 \$103.265 Dec. \$1,247 50,295 71,840 Dec. \$1,545 Net earnings. Total income.

Net income for year, \$0. 3. def\$1,502 Inc. (60) 627 The general balance sheet shews: Cash on hand \$100,137; profit and loss surplus, \$317,070.

The Elmira and Lake Ontario Railway Company, Northern central Railway Company, agent, reports for the quarter ended June 30: Gross carnings \$190.795 \$174.445 Lac. \$27.200 Oper. expenses 182,886 185.677 Dec. 179 Net income \$7,489def\$24,881 Inc. \$31,570

shows: Aug. 18. Aug. 14.

Net available cash bal ... \$208,640,128 \$204,839 810